

From: penpubinc.activehosted.com@lexml2.com on behalf of [Builder Bytes News](#)
To: [Kent Smith](#)
Subject: Housing boomlet furnishes U.S. economy with fresh source of growth
Date: Thursday, July 23, 2015 8:22:21 AM

To make certain you continue to receive our e-mail in your inbox and not in your spam or junk folders, please remember to add info@ppi-news.com to your address book or secure sender list.

[VIEW ONLINE](#)



TOP STORY

Vol.7 No. 85
July 23, 2015

[Housing boomlet furnishes U.S. economy with fresh source of growth](#)



The U.S. economy has reached halftime in 2015 and it's been a low-scoring affair. But the second half of the year could show more razzle-dazzle. After contracting 0.2% in the first three months of 2015, the economy is on track to grow a solid 2.5% or a bit higher in the second quarter stretching from April to June.

3

MARKET DATA

[Hot real estate market on pace to break annual record](#)

New York City's real estate market is on pace to break a record this year with a projected \$75 billion in land and building sales by the end of 2015, new data from brokerage firm Cushman & Wakefield shows. So far this year, sales volume is around \$38 billion, the data shows.

[Second-Tier Multifamily Markets Hold Promise](#)



It's like a gold rush of sorts. Investors are scrambling to find that rich vein of real estate deals in high profile areas where just about everyone else seems to be looking—such as Coastal California. But some developers and investors have decided to leave the beaten path to find opportunities in less traveled markets.



[Revived housing market tough for first-time buyers](#)

In the wake of the market crash of 2008, it appears real estate is revving again, but what does it take to qualify for a mortgage and get a bid accepted? For-sale signs are cropping up in the greater Manchester area like tulips after an interminable winter.

[Fla.'s Housing Market: More Closed Sales, Rising Prices in June 2015](#)

Florida's housing market reported more closed sales, higher median prices and tightening inventory in June, according to the latest housing data released by Florida Realtors®. Closed sales of existing single-family homes statewide totaled 27,729 last month, up 19.6 percent over June 2014.

[State and local housing markets set to out-perform 2014](#)

June marks the year's midpoint, and in terms of the housing market's outlook, it also denotes a healthy market growth. The 9,080 homes sold throughout Indiana this month is a 16.5 percent increase from June of last year, according to the monthly Indiana Real Estate Markets Report today released by REALTORS.

METROINTELLIGENCE ECONOMIC UPDATE

By Patrick S. Duffy

[Existing home sales rose in June to highest pace in over eight years; sales price also reached record high](#)

Existing-home sales increased in June to their highest pace in over eight years, while the cumulative effect of rising demand and limited supply helped push the national median sales price to an all-time high.

[FHFA House Price Index rose 0.4 percent in May and 5.7 percent year-over-year](#)

The FHFA House Price Index (HPI) reported a 0.4 percent increase in U.S. house prices in May from the previous month. From May 2014 to May 2015, house prices were up 5.7 percent.





The *MetroIntelligence Economic Update* is provided to BuilderBytes by [MetroIntelligence Real Estate & Economic Advisors](#).

ECONOMY

[Housing Starts Jump](#)

Builder sentiment is at its highest level in a decade, with that index at 60. The midline between positive and negative sentiment is 50, and the index has been sitting in the 50s for a while. This rise is not unexpected, as housing starts are up significantly as well. In June, housing start building permits surged to an eight-year high.

[The Uber-All Economy of Home](#)



Perhaps the most important things shaping the home of the future have nothing to do with homebuilding as such. Chief among them is Uber. What's important about Uber, though, is not just Uber itself, which is pretty important.

[Home permits up, indicating improving economy](#)

Permits for single-family homes in Northern Kentucky are up 17 percent for the first six months of 2015 compared to the same period last year, the Home Builders Association of Northern Kentucky announced this week. And in Southwest Ohio, home construction is similarly promising.

[Economic News: Housing's On Fire, Shoppers Are Expected To Catch Up](#)

Sales ran at a 5.49 mil annual pace in June, topping expectations of 5.4 mil and up from a slightly downwardly revised 5.32 mil pace in May, the Nat'l Assn. of Realtors said. Sales were up 9.6% vs. a year ago. Prices touched a more-than-8-year high, and sales ran at the fastest pace since Feb '07. All regions saw gains in June and have notched yearly gains for 6 straight months.

Download the Builder and Developer 2015 Sourcebook



[Builder and Developer 2015 Sourcebook](#)

Builder and Developer magazine's annual Sourcebook edition is now available online: Featuring 10 of the nation's top builders, 1,000 active American homebuilders, Editor's Choice of the best homebuilding products along with thousands of products and service providers in the homebuilding industry. <http://www.bdmag.com>

FINANCE

[Mortgage Partnership Finance issues first Ginnie Mae bond](#)



The Mortgage Partnership Finance, a group of Federal Home Loan Banks announced that it issued its first mortgage bond guaranteed by Ginnie Mae. The \$5 million security is backed by mortgages originated by community lenders through the MPF Government MBS product, the MPF said in a release.

[Mortgage bankers predict \\$71B more in volume for 2015](#)

In reaction to stronger home sales and less cash in the housing market, the Mortgage Bankers Association is predicting far higher home purchase mortgage volume this year than it did just one month ago. Purchase loan volume is now

expected to rise to \$801 billion in 2015, an upward revision from the \$730 billion forecast last month and the \$638 billion originated in 2014.

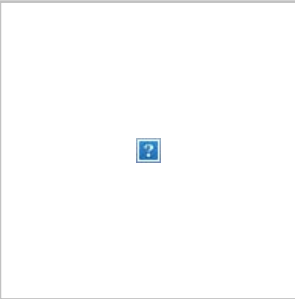


Baby Boomers Competing with Millenials for Housing

Baby boomers are those sixty somethings that have limited cash to splurge while the Millenials are those born after 1980 earning their keep and searching for a home. According to a report from Bloomberg.com, these two age groups are now competing for homes available in the US rental market.

Decks Unlimited

Decks Unlimited



Patented Deck2wall Spacers prevent rot at deck ledgers and other exterior connections. Never stack washers again! Deck2wall Spacers are easier to use, non-corrosive and provide a stronger connection that is less vulnerable to water intrusion. Tested at an IAS accredited lab. Report and tables available on website www.deck2wallspacer.com

GREEN BUILDING

[ABC Green Home](#)



Green and Smart: The Perfect Marriage

The Internet of Things (IoT) has been leading the list of buzzwords this year, calling to mind Jetson-ish homes staffed by robots or managed by a Captain Kirk-worthy command center. But smart homes are no longer a kitschy fantasy, and today, they not only look cool but they have



the potential to chill energy bills by helping homeowners manage their energy expenditures as well as their lighting and security.



[What It's Like to Live in This Smart, Energy-Efficient Home of the Future](#)

At first glance, it looks like an ordinary home with a neat yard. Inside there is a wooden dining table and chairs, a taupe sectional sofa, a 65-inch built-in flat screen TV in one living room wall and a white kitchen with silver appliances. But the house, on the University of California campus in Davis, is a cradle of technology that foretells the future of home design

[Penn State students show that eco-friendly is income-friendly too](#)

A group of Pennsylvania State University students have partnered with a nonprofit to prove that environmentally conscious design is not just sustainable, but affordable too. The goal is nothing less than to "create a landmark for the State College community, a symbol of what affordable housing can be."

[Creating Large Margins with Urban Infill](#)



One of the most interesting challenges for home builders today lies in the realm of urban infill. Builders must deal with difficult sites, existing overhead wires, grade issues, city officials and unfortunately (all too often) difficult neighbors.

[Archives](#)



[Subscribe](#)



LAND PLANNING/DEVELOPMENT

[The new neighborhoods: Residential growth is booming](#)

If no new houses were built in Sioux Falls or listed for sale, the city would run out of options for homebuyers in fewer than four months. With an inventory that low, the market is driving construction of dozens of neighborhoods.

[Texan Style Meets Old World Luxury](#)



Northwest of San Antonio, in the beautiful landscape of Texas Hill Country, lies the community of luxury homes at Cordillera Ranch. Set on the Guadalupe River and atop rolling hills, it spans across 8,700 acres of natural beauty. The master-planned community offers quarter acre villas along with estates on one to 10 acres of land.

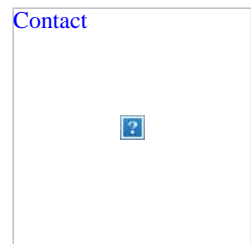
[Advertisers](#)



[Downtown buildings to get 86 apartments in \\$14 million rehab](#)

A New York City firm plans to put \$14.2 million into a redo of two buildings on the western edge of downtown St. Louis. Millennial Realty Group plans to acquire 2035 Lucas Ave. and 2030 Delmar Blvd. for nearly \$2 million, said Adam Cohen, of Millennial. The transaction, he said, should close by mid-August, with the project being completed by July 2016.

[Contact](#)



[Desert Star Construction Raises the Standard](#)



Positioned in the middle of the desert, Desert Star Construction's custom home, "Enchanted Retreat" derives inspiration from the Mediterranean and European Renaissance, as well as garden homes. The luxurious home was quickly built, beginning construction in 2007 and completed in 2008. Before construction, the owners expressed their penchant for Mediterranean architecture and landscape.

[Read the Digital Edition](#)



AFFORDABLE HOUSING

[Groups address affordable housing pros, cons](#)



What's left of the Pennsylvania House furniture manufacturing facility in East Buffalo Township has pitted two community groups over planned affordable housing there. The site — 2.2 acres destined to become a 31-unit Penn Commons Work Force Housing complex — is galvanizing the Common Sense for Penn Commons and the Concerned Citizens Alliance of Lewisburg.

Affordable housing units in Rye preserved through 2045

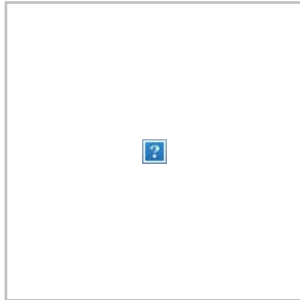
Officials will celebrate the preservation of 100 units of affordable housing at Rye Manor on Theall Road Thursday, when the project's developer will present a \$1 million check to the nonprofit Rye Interfaith Housing Corp.

Housing Commission unveils plans for new affordable apartments on State Street

The Ann Arbor Housing Commission has plans to redevelop one of its properties on State Street south of the Stadium bridges. The city's public housing provider wants to demolish White/State/Henry Apartments, a two-story, 28-unit apartment building dating back to the 1940s.

The Outdoor GreatRoom Company

Boardwalk Fire Pit Table by the Outdoor GreatRoom Company



The marbleized white onyx super cast top coordinated with an easy to care composite deck brings that warm coastal look to your outdoor room. The Boardwalk brings versatility as both a table and fire pit. The gas Crystal Fire burner is made of stainless steel and UL listed for safety.

www.outdoorrooms.com

50+ HOUSING

Senior housing construction begins



Taft Development Group is meeting the need of Greenville's growing retirement community, and doing so in an affordable way. Parkside Commons is a \$10.7 million senior housing development that will be located in what officials called "the heart of Greenville's Medical District," making it convenient for those who frequent the hospital.

Senior Housing Project Coming to Highland Heights

The Highland Heights City Council approved a resolution on Tuesday night at its regularly scheduled meeting to ask the Commonwealth of Kentucky for help with funding the construction of a new senior citizens living community in the city. Former Newport mayor and current Executive Director of Neighborhood Foundations Tom Guidugli presented plans and construction drawings for the proposed Highland Village Seniors Housing project facility, which will include 104 single-apartment units, as well as 14 cottages, totaling 118-units for senior citizens.

Amenities to fill Grand Living senior housing

The details behind Grand Living at Lake Lorraine help explain the "grand" in its name. The new senior living complex will offer dining options from a bistro to a club room to a formal dining.



[Builderbytes](#) - Copyright 2015 Peninsula Publishing Inc - All rights reserved.
T. 949.631.0308 F. 949.631.2475

Peninsula Publishing | 1602 Monrovia Ave. | Newport Beach, CA 92663

You are a complimentary subscriber to Builder Bytes Newsletter as a professional from the home building industry.
To unsubscribe please click the "Unsubscribe" Link below

Sent to: kent@fashiondistrict.org

[Unsubscribe](#)

PPI News Media, 1602 Monrovia Ave., Newport Beach, CA 92663, USA